IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

W.T.R Nos.32 to 37 of 1988

Date of decision:24.10.2006

Commissioner of Wealth Tax, (Central),Ludhiana

...Petitioner

Versus

Shri Kirpal Singh, Ludhiana **...Respondent**

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Commissioner of Wealth Tax, (Central),Ludhiana

...Petitioner

Versus

Shri Mohan Singh(HUF specified), Ludhiana

...Respondent

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Commissioner of Wealth Tax, (Central),Ludhiana

...Petitioner

Versus

Shri Jagat Singh,(HUF Specified) Ludhiana

...Respondent

CORAM: HON'BLE MR.JUSTICE ADARSH KUMAR GOEL
HON'BLE MR.JUSTICE RAJESH BINDAL

Present: Mr.S.K.Garg Narwana, Advocate for the revenue.

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JUDGMENT

Following question of law has been referred for opinion of this Court by the Income Tax Appellate Tribunal, Chandigarh arising out of its order dated 2.3.1987 passed in W.T.A.Nos. 29 to 32/Chandi/86, 39 and 40/Chandi/86 respectively , in respect of the assessment years 1973-74 and 1974-75..

> "Whether on the facts and in the circumstance of the case, the Tribunal was right in law in holding that the assessee was entitled to deduction u/s 5(1) (iv) in respect

of his share in the land and building owned by the firm, styled M/S Gurmukh Singh & sons, Ludhiana in which he is a partner?

We find that the question referred has already been gone into in judgment of this Court in Commissioner of Wealth Tax Vs. Vipin Kumar, (1993) 203 ITR-941, wherein it has been held that a partner was entitled to deduction under Section 5(1)(iv) of the Wealth Tax, 1957 in respect of his share in the land and building owned by the firm in which he is a partner.

In view of the above, the question referred is answered against the revenue and in favour of the assessee.

(Adarsh Kumar Goel)
Judge

October 24 ,2006 **(Rajesh Bindal)**
Pka **Judge**